

ARTICLE 9

*Entry into Force*

This Agreement is made subject to such legislative approval as may be necessary and shall enter into force in whole or in part at such time or times as shall be agreed upon by the two Governments.

IN WITNESS WHEREOF the undersigned, being duly authorized thereto by their respective Governments, have signed this Agreement.

SIGNED in duplicate at Ottawa, this sixth day of March, 1946.

For the Government of Canada:

J. L. ILSLEY,  
*Minister of Finance.*

For the Government of the United Kingdom:

MALCOLM MACDONALD,  
*High Commissioner for the United Kingdom.*

Yours very truly,

J. L. ILSLEY

I should appreciate it if you would confirm that the above understanding is in accordance with that of your Government.

The agreement between the United Kingdom and Canada has been drawn up in the expectation that the Anglo-American agreement will be approved by Congress and will enter into force some time during the current year. It is, however, Congress does not approve the Anglo-American agreement, our understanding is that, in the terms of Article 8 of our agreement, a major change would have occurred in the international financial situation, which would materially alter prospective benefits and obligations flowing from our agreement, and that consequently it would be necessary forthwith to consider what changes in the provisions of our agreement the two Governments should make, subject to such legislative approval as may be necessary. In these circumstances, it is also our understanding that Articles 5, 6 and 7 of our agreement will not be implemented until it is known whether the United States Congress has approved the Anglo-American agreement. I agree, however, that these articles are to be implemented immediately Congress approves the agreement.